

Message Text

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ORIGIN EB-07

INFO OCT-01 EUR-12 EA-06 IO-10 ISO-00 L-02 FRB-01 OMB-01

TAR-01 SP-02 SWF-01 AGR-05 AID-05 CIAE-00 COME-00

INR-05 LAB-01 NSAE-00 OIC-02 RSC-01 SIL-01 STR-01

TRSE-00 CIEP-01 CEA-01 INRE-00 /067 R

DRAFTED BY EB/ORF/ICD-NHERRINGER:MW

APPROVED BY IO/CMD-JMCDONALD

EB/ORF/ICD-JJINGERSOLL

EB/OT/GDP-CBLACK

IO/CMD-RHINES

TREAS-JJOHNSON

COMM-HBASHKIN

STR-BSTEINBOCK

USDA-JHALLQUIST

EB/ORF-JBKATZ (SUBSTANCE)

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O 182303Z NOV 74

FM SECSTATE WASHDC

TO USMISSION USUN NEW YORK IMMEDIATE

INFO USMISSION GENEVA IMMEDIATE

USMISSION EC BRUSSELS IMMEDIATE

AMEMBASSY TOKYO IMMEDIATE

AMEMBASSY DUBLIN IMMEDIATE

AMEMBASSY LONDON IMMEDIATE

AMEMBASSY ROME IMMEDIATE

AMEMBASSY PARIS IMMEDIATE

AMEMBASSY COPENHAGEN IMMEDIATE

AMEMBASSY BONN IMMEDIATE

AMEMBASSY LUXEMBOURG IMMEDIATE

AMEMBASSY THE HAGUE IMMEDIATE

AMEMBASSY BRUSSELS IMMEDIATE

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E.O. 11652:N/A

TAGS: ETRD, UNGA, UNCTAD
SUBJECT: 29TH UNGA- SECOND COMMITTEE - ITEM 42 UNCTAD:
INDEXATION RESOLUTION

REF: A-USUN 5136

1. VOTING INSTRUCTIONS HAVE BEEN REVIEWED AS REQUESTED
REFTEL A. DESPITE POSSIBLE ISOLATION, USDEL SHOULD FOLLOW
VOTING INSTRUCTIONS STATED REFTEL B, I.E., USDEL SHOULD
CALL FOR VOTE ON SUBJECT RESOLUTION AND VOTE AGAINST
RESOLUTION FOLLOWED WITH STATEMENT OF EXPLANATION ALONG
LINES INDICATED BELOW.

2. THE USG IS NOT ABLE TO JOIN IN SUPPORTING OR ACCEPTING
THIS RESOLUTION. THE USG IS ACTIVELY REVIEWING THE UNCTAD
STUDY ON INDEXATION AND WILL BE CAREFULLY CONSIDERING
FURTHER STUDIES. HOWEVER, WE BELIEVE IT PREMATURE TO JUDGE
INDEXATION DESIRABLE, FEASIBLE OR PRACTICAL UNTIL GOVERN-
MENTS HAVE CONSIDERED THE INDEXATION STUDIES AND DISCUSSED
THEM THOROUGHLY. AS WE HAVE MADE CLEAR IN THE NEGOTIATIONS
RELATING TO THIS RESOLUTION, IMPLEMENTATION OF ANY SCHEME
OF INDEXATION, IF ONE SHOULD BE CONSIDERED FEASIBLE, WOULD
INVOLVE NEGOTIATIONS AMONG GOVERNMENTS, AND WOULD NOT BE
MERELY THE RESULT OF A RESOLUTION OR A REPORT OF AN EXPERT GROUP.
FURTHER, WE BELIEVE THAT THE RESOLUTION IS AMBIGUOUS
FOR EXAMPLE, OPERATIVE PARA THREE STATES THAT MEMBER STATES
SHOULD CONSIDER MEASURES QUOTE INDIVIDUALLY OR COLLECTIVELY
ESPECIALLY TO EXPAND THE REAL VALUES OF EXPORT EARNINGS
FROM ALL SOURCES AND IN PARTICULAR FROM PRIMARY COM-
MODITIES UNQUOTE. USG BELIEVES THAT OPERATIVE PARA THREE
STRONGLY IMPLIES INDEXATION AND PREJUDGES THE REMEDIAL
MEASURES TO BE PRESENTED FOR CONSIDERATION.

3. OPERATIVE PARA FIVE STATES THAT A COMMITTEE OF EXPERTS
WILL EXAMINE THE ISSUE OF INDEXATION WITH A VIEW TO QUOTE
IDENTIFYING PRACTICAL AND FEASIBLE SCHEMES FOR IMPLEMENTA-
TION TAKING INTO ACCOUNT DISCUSSION ON THE SUBJECT BY THE
COMMITTEE ON COMMODITIES AT ITS EIGHTH SESSION AND BY THE
SECOND COMMITTEE OF THE GENERAL ASSEMBLY AT ITS TWENTY-
NINTH SESSION UNQUOTE. THE USG INTERPRETS THIS PARAGRAPH
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AS POSSIBLY AUTHORIZING A COMMITTEE OF EXPERTS TO
FORMULATE INDEXATION SCHEMES FOR IMPLEMENTATION. THE
MEANING OF QUOTE IDENTIFYING UNQUOTE IS NOT CLEAR. WE
CONSIDER THAT THE PROPER ROLE FOR THE EXPERT GROUP IS
NOT TO FORMULATE OR DEVISE INDEXATION SCHEMES OR TO
SELECT CERTAIN ONES FOR IMPLEMENTATION, BUT TO EVALUATE
THE FEASIBILITY, PRACTICALITY, AND ECONOMIC EFFECTS OF
SCHEMES WHICH MAY BE PROPOSED. FURTHER WE FEEL THAT

CONSIDERATION BY THE COMMITTEE OF EXPERTS OF THE
FEASIBILITY AND PRACTICALITY OF ANY INDEXATION SCHEMES
SHOULD OCCUR AFTER GOVERNMENTS HAVE CONSIDERED THE UNCTAD
STUDIES ON INDEXATION. USG HAD HOPED THAT THE MANDATE
GIVEN THE COMMITTEE OF EXPERTS WOULD HAVE BEEN MADE CLEAR
IN THE RESOLUTION AND NOT BE SUBJECT TO VARYING OR
CONFLICTING INTERPRETATIONS. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSTRUCTIONS, MEETING AGENDA
Control Number: n/a
Copy: SINGLE
Draft Date: 18 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE254148
Document Source: CORE
Document Unique ID: 00
Drafter: NHERRINGER:MW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740333-0316
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741133/aaaabbxo.tel
Line Count: 122
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: A-USUN 5136
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 09 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 APR 2002 by izenbei0>; APPROVED <13-Aug-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: 29TH UNGA- SECOND COMMITTEE - ITEM 42 UNCTAD: INDEXATION RESOLUTION
TAGS: ETRD, UNGA, UNCTAD
To: USUN NEW YORK
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005